

I am giving up every interest in this property that I have whatever it is. If it is ownership and fee simple, if it is any interest I have in the property, it is transferred by this quit claim deed. Senator Beutler and the bankers brought up the contribution to the property that is held in the marriage. So here is the question that I asked them. If the husband owns all of the property and marries a woman and quit claims his interest in that property to her, then she is the total owner of the property at that point. They then establish a joint tenancy with right of survivorship and in tracing contribution, you would have to stop at the wife's total ownership which she received as a result of the quit claim. This would mean that she contributed 100% of that property. The careless banker should not be entitled to anything. So what I am asking that the Legislature do is reject this amendment because all it is designed to do is muddy the water and provide a smoke screen so the true perniciousness of this bill will be missed. If you accept this amendment, then I will have additional comments on the bill but, maybe I will save them for the time when I discuss my motion to indefinitely postpone which is on the desk now.

PRESIDENT: The Chair recognizes Senator Johnson.

SENATOR JOHNSON: I have a couple of questions, Mr. President, for Senator Beutler.

PRESIDENT: Senator Beutler, will you respond?

SENATOR BEUTLER: Yes.

SENATOR JOHNSON: Senator Beutler, I am looking at the committee amendments and we start out with the committee amendment, line 4, it says, "upon the death of any joint owner of property". Now when the committee uses the word "joint owner of property" does that mean the owner of property held as joint tenancy property, or does that include property held by tenancy in common as well because that likewise is joint ownership?

SENATOR BEUTLER: Joint tenancy with right of survivorship.

SENATOR JOHNSON: That is the only kind of property we are referring to? Now coming down to line 18, you make reference to net contributions of each joint owner. The beneficial interest of joint owners of property shall be in proportion to the net contributions of each joint owner. What is your